

**GOVERNMENT OF TELANGANA
ABSTRACT**

Housing Department –**Telangana Rajiv Swagruha Corporation Limited** – Disposal of all assets of Telangana Rajiv Swagruha Corporation by conducting an open auction on an “as is where is” basis and constitution of a High Power Committee of Secretaries to work out the modalities for disposal - Orders - Issued.

HOUSING (VIG.CELL) DEPARTMENT

G.O.Rt.No. 20

Dated: 10-03-2020

Read the following:-

1. G.O.Ms.No.18, Housing (HB.I) Department , dt. 06.07.2007.
2. G.O.Ms.No.11, Housing (HB.I) Department , dt. 22.06.2013.
3. G.O.Rt.No.201, Housing (VC) Department , dt. 21.12.2016.

ORDER:

Government considering the need of providing affordable housing to the Urban Middle Class in the State has announced a Housing Programme by name ‘Rajiv Swagruha’ and accordingly vide G.O. 1st read above, incorporated a Government Company in the name of Andhra Pradesh Rajiv Swagruha Corporation Limited (APRSCL) under the Companies Act, 1956, to implement the housing scheme. Accordingly, the new Housing programme ‘Rajiv Swagruha’ was launched in all Municipalities and Municipal Corporations in the State. The Corporation had ambitiously planned for 32 projects, consisting of about 46,565 units to construct about 4 crore sft., with an estimated cost of about Rs.8,504 crores.

2. Twenty Housing projects with a project cost of Rs.6301.01 Crores were grounded in between 2008 to 2011 by mobilizing bank loans. In the year 2011, Rajiv Swagruha faced severe financial crisis and all operations came to stand still. A bailout package was recommended by group of Ministers and a High Power Committee headed by Chief Secretary. Accordingly, G.O. 2nd read above was issued. A decision was taken to stop the works in “as is where is condition” and agreements with the contractors were foreclosed. By that time, an amount of Rs.1621.26 Crores had been spent on projects, which were all shut down. All projects are hence incomplete and unfit for occupation in its current stage.

3. On formation of the Telangana State, the Rajiv Swagruha Corporation cleared bank loans along with interest by paying Rs.1071.39 Crores with the support of State Government and released all projects from mortgage.

4. In the G.O. 3rd read above, Government have decided to allot the finished and semi-finished flats at Bandlaguda, Pocharam Projects to the Government employees with certain guidelines.

5. In superseding the orders issued vide G.O. 3rd read above, Government hereby decide to dispose off all the assets of Telangana Rajiv Swagruha Corporation including the properties at Bandlaguda and Pocharam by conducting an open auction in a fair and transparent manner. The auction shall be conducted in an “as is where is” basis, duly fixing the upset price by taking the recommendations of a reputed consulting firm who is well-acquainted with the real estate market.

(P.T.O.)

6. To work out the modalities for disposal of all assets of Telangana Rajiv Swagruha Corporation, Government hereby constitute a High Power Committee of Secretaries headed by Smt. Chitra Ramchandran, IAS, Special Chief Secretary to Govt. (FAC), Housing Department, Sri K. Ramakrishna Rao, IAS, Principal Secretary to Govt., Finance Department and Sri Aravind Kumar, IAS, Principal Secretary to Govt., Municipal Administration and Urban Development Department as members.

7. The Managing Director, Telangana Rajiv Swagruha Corporation Limited, Hyderabad is requested to take necessary further action accordingly in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

CHITRA RAMCHANDRAN
SPECIAL CHIEF SECRETARY TO GOVERNMENT (FAC)

To

Smt. Chitra Ramchandran, IAS,

Spl. Chief Secretary to Govt. (FAC), Housing Department.

Sri K. Ramakrishna Rao, IAS,

Principal Secretary to Govt., Finance Department.

Sri Aravind Kumar, IAS,

Principal Secretary to Govt., Municipal Administration &
Urban Development Department.

The Managing Director,

Telangana Rajiv Swagruha Corporation Limited, Hyderabad.

Copy to:-

The PS to Secretary to Hon'ble Chief Minister.

The PS to Chief Secretary to Government, Telangana.

The PS to Hon'ble Minister (Housing).

SF/SC.

//FORWARDED :: BY ORDER//

SECTION OFFICER